PERAC Memorandum # 6/2002

Five Middlesex Ave., Third Floor, Somerville, MA 02145 PH 617 666 4446 | FAX 617 628 4002 | TTY 617 591 8917 | www.mass.gov/perac

Robert E. Tierney, *Chairman* | A. Joseph DeNucci, *Vice Chairman* John R. Abbot | C. Christopher Alberti | Stephen P. Crosby | Kenneth J. Donnelly | Donald R. Marquis

Joseph E. Connarton, Executive Director

MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: Buyback Worksheet - Addendum to PERAC Memo #5/2002

DATE: January 29, 2002

Enclosed is a worksheet for calculating buybacks for calendar year 2002. Due to requests from several systems, this additional sheet is being sent to you to be used in certain cases where the member had prior employment time for which they are entitled to creditable service and for which no contributions have been made.

Although such calculations can be done using the worksheet provided in PERAC Memo #5/2002, this worksheet may be helpful with the aforementioned calculations.

If you have any questions or need assistance in using this form, do not hesitate to call Jim Lamenzo at 617-666-4446 ext. 921.

2002 BUYBACK WORKSHEET

NAME			

Name	DED.			INTEREST		
1956	YEAR	SALARY EARNED	RATE	DEDUCTIONS	FACTOR	AMOUNT TO BE REPAID
1957	1955				7.252069	
1958 6.675482 1960 6.304524 1961 6.114960 6.304524 1961 6.114960 6.304524 1962 5.919613 1963 5.724964 1964 5.531366 1965 5.334008 1966 5.143691 1968 4.769380 4.769380 1969 4.396876 1970 4.207537 1971 4.207537 4.207537 1971 4.207537 1973 3.805487 1974 3.610519 1975 3.228578 1977 3.305487 1978 2.859923 1979 2.859923 1980 2.519117 1981 2.349923 1.988 1.876540 1998 1.160273 1998 1.160278 1.160278 1999 1.108807 1.998 1.160278 1.998 1.160278 1.998 1.160278 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.998 1.040398 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.9988 1.1040398 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.999 1.108807 1.9998 1.040399	1956				7.054542	
1959	1957				6.862395	
1960	1958				6.675482	
1961	1959				6.493660	
1962	1960				6.304524	
1963	1961				6.114960	
1964	1962				5.919613	
1965	1963				5.724964	
1966	1964				5.531366	
1967	1965				5.334008	
1968	1966				5.143691	
1969	1967				4.955386	
1970	1968	•				
1971	1969				4.585942	
1972	1970				4.396876	
1973 3.805487 1974 3.610519 1975 3.422293 1976 3.222878 1977 3.042958 1978 2.859923 1979 2.687898 1980 2.519117 1981 2.349923 1982 2.167826 1983 1.979750 1984 1.876540 1985 1.778711 1986 1.685982 1987 1.598087 1988 1.519094 1989 1.442634 1990 1.368723 1991 1.298599 1993 1.203012 1994 1.173670 1995 1.143928 1996 1.116027 1997 1.088807 1998 1.040399 2000 1.019000	1971				4.207537	
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	SUBTO	OTAL ON 12/31/2001	(A)
CURRENT INTEREST .0011667 X	MONTHS =	(B) (A) X (B)	(C)
_	GRAND TOTAL	/31/2002 (A)+(C)	